



# NEWTON COMMUNITY DEVELOPMENT MICROENTERPRISE LOAN PROGRAM

## CHECKLIST OF REQUIRED DOCUMENTS

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The following documents are necessary to process your application for assistance. Please make sure that all documents are included with your application packet to ensure a timely decision on your funding request.

**APPLICANT:** \_\_\_\_\_

- \_\_\_\_\_ 1. Completed and signed *Application* as the front page of the packet, including potential sources of security for the loan.
- \_\_\_\_\_ 2. Business plan.
- \_\_\_\_\_ 3. Eligibility confirmation (please circle one):
  - A. Eligibility for low- to moderate-income (LMI) entrepreneur.
  - OR
  - B. Eligibility for job creation. 51% of the total number of new jobs must be filled by LMI persons. All jobs should be suitable for and made available to low- and moderate-income individuals, with preference going to Newton residents. Submit a statement about the job you intend to create including a description of the position, the required qualifications, the projected salary, and the estimated timeframe for filling this job.
- \_\_\_\_\_ 4. Completed *Household Income Statement*.
- \_\_\_\_\_ 5. Signed *Personal Credit Investigation Agreement* allowing Community Development to access your credit report.
- \_\_\_\_\_ 6. Completed *Personal Financial Statement*.
- \_\_\_\_\_ 7. Financial Reports: Projected financial statements (1 year monthly projections; 2-3 yearly projections) including the use and repayment of the CDBG loan; balance sheet; and profit & loss statement.
- \_\_\_\_\_ 8. Personal tax returns for all owners of the business for the past two years.
- \_\_\_\_\_ 9. For existing businesses, submit copies of corporate tax returns for the past two years.
- \_\_\_\_\_ 10. The lease agreement, if applicable.
- \_\_\_\_\_ 11. Articles of Organization (if incorporated) OR a Doing Business Certificate (if a sole proprietorship or a partnership)



# NEWTON COMMUNITY DEVELOPMENT MICROENTERPRISE LOAN PROGRAM

## APPLICATION

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### GENERAL INFORMATION

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Applicant Name

Phone Number

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Applicant's Address

City

State

Zip Code

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Business Name

d/b/a or Trade Name (if different)

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Business Address/PO Box

City

State

Zip Code

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Business Phone

Fax Number

Email Address

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Federal Tax Identification Number

Social Security Number

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Nature of Business

Year Established

Number of Employees

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Number of Years under Current Ownership

Annual Sales

Does your business have any loans from banks, other companies, or individuals?

Yes

No

Are all your taxes—payroll, sales, federal, state, local, business, property—current?

Yes

No

If no, please attach an explanation.

Are you able to legally conduct this business at the leased premises?

Yes

No

Not Sure

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### FINANCIAL INFORMATION

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Amount Requested

Repayment Term (in months)

Source of Repayment

How will your business use this loan? (i.e. Working Capital, Purchase Equipment, Leasehold Improvements) Explain:

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Indicate the amount and sources of private funding committed to this project. Give terms and conditions of committed funds. (Verification of these funds may be required prior to disbursing the loan.)

Please indicate how you anticipate the proposed funding will benefit your business and the community.

What do you propose as collateral to secure this loan?

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## EMPLOYEE INFORMATION

Please state the total number of employees you plan to hire: \_\_\_\_\_Full-time \_\_\_\_\_Part-time

How many of these positions will be created or retained for low- to moderate-income people? \_\_\_\_\_

Submit a short statement/resume on all principal employees, providing background, education, experience, skills, and accomplishments.

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## BUSINESS REFERENCES

1)

Name	Address	Phone	Relationship
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2)

Name	Address	Phone	Relationship
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## CERTIFICATION

I hereby submit my application for the Newton Microenterprise Loan Program. I certify that the information submitted with this application is true and correct to the best of my knowledge and do hereby authorize the City of Newton Community Development Program, and their authorized agents, to obtain any information needed to verify and evaluate this application.

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Applicant

Date

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## APPLICATION SUBMITTAL

For more information regarding the program, please contact the Community Development Program at (617) 796-1120, via email at [microloan@newtonma.gov](mailto:microloan@newtonma.gov), or visit [www.newtonma.gov/microloan](http://www.newtonma.gov/microloan). Completed application packets can be sent to: Microenterprise Loan Program, Housing and Community Development Division, 1000 Commonwealth Ave., Newton, MA 02459.

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The Business Loan Programs are federally funded by the City's Community Development Block Grant and administered by the Community Development Program. Applicants must give assurance of compliance with Section 112 and 113 of Volume 13 of the Code of Federal Regulations prohibiting discrimination on the grounds of race, color, sex, marital status, handicap, age, or national origin.



# NEWTON COMMUNITY DEVELOPMENT MICROENTERPRISE LOAN PROGRAM

## HOUSEHOLD INCOME STATEMENT

*The upper part of this form is to be completed by the Applicant.*

Information written on this form is confidential. The Newton Housing and Community Development Division is required to ask the following questions in order to comply with federal regulations imposed by the US Department of Housing and Urban Development (HUD). If you should have any questions regarding this form, please contact Danielle Bailey at (617) 796-1139. Please note that this form is subject to verification by the local or federal government.

1. Please check the correct line indicating the range of your current household income:

**HOUSEHOLD INCOME (Your income PLUS other family household members' income)**

- |   |  |
|---|--|
| <input type="checkbox"/> \$25,950 or less   | <input type="checkbox"/> \$50,001 to 55,000    |
| <input type="checkbox"/> \$25,951 to 30,000 | <input type="checkbox"/> \$55,001 to 60,000    |
| <input type="checkbox"/> \$30,001 to 35,000 | <input type="checkbox"/> \$60,001 to 65,000    |
| <input type="checkbox"/> \$35,001 to 40,000 | <input type="checkbox"/> \$65,001 to 70,000    |
| <input type="checkbox"/> \$40,001 to 45,000 | <input type="checkbox"/> \$70,001 to 77,000    |
| <input type="checkbox"/> \$45,001 to 50,000 | <input type="checkbox"/> greater than \$77,001 |

2. Please indicate the size of your family:

- |  |  |
|--|--|
| <input type="checkbox"/> Single              | <input type="checkbox"/> Five-Person Family  |
| <input type="checkbox"/> Two-Person Family   | <input type="checkbox"/> Six-Person Family   |
| <input type="checkbox"/> Three-Person Family | <input type="checkbox"/> Seven-Person Family |
| <input type="checkbox"/> Four-Person Family  | <input type="checkbox"/> Eight or more       |

I CERTIFY UNDER PENALTIES OF PERJURY THAT ALL OF THE INFORMATION PROVIDED ABOVE IS TRUE.

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Applicant

\*\*\*\*\*  
**FOR DEPARTMENT USE ONLY**

Does the person meet income eligibility requirements under the Microenterprise Loan Program? Y N

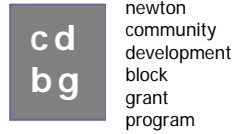
Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Community Development Planner



Setti D. Warren  
Mayor

# CITY OF NEWTON, MASSACHUSETTS

Department of Planning and Development



## PERSONAL CREDIT INVESTIGATION AGREEMENT City of Newton—Business Assistance Programs

Name: \_\_\_\_\_

Home Address: \_\_\_\_\_

City: \_\_\_\_\_

State, Zip Code: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

The undersigned authorizes the City of Newton to investigate all matters deemed material to a potential credit relationship, including, but not limited to obtaining personal credit reports or any other credit information the City considers necessary to evaluate credit worthiness of the applicant and its principals. *Note: All principals must complete this form.*

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



# NEWTON COMMUNITY DEVELOPMENT MICROENTERPRISE LOAN PROGRAM *PERSONAL FINANCIAL STATEMENT*

IMPORTANT: Read these directions before completing this Statement. (Check appropriate box.)

☐ If the information contained in this Personal Financial Statement relates to your guaranty of extending credit to a business entity, complete all sections except Section 2.

☐ If you are applying for joint credit with another person, complete all Sections, providing information in Section 2 about the joint applicant and initial here:

Applicant's Initials \_\_\_\_\_

Joint-Applicant's Initial's \_\_\_\_\_

SECTION 1 - APPLICANT INFORMATION (Type or Print)		SECTION 2 - JOINT APPLICANT INFORMATION (Type or Print)	
Name		Name	
Residence Address		Residence Address	
City, State & Zip		City, State & Zip	
Position or Occupation		Position or Occupation	
Business Name		Business Name	
Business Address		Business Address	
City, State & Zip		City, State & Zip	
Res. Phone	Bus. Phone	Res. Phone	Bus. Phone

SECTION 3 - STATEMENT OF FINANCIAL CONDITION AS OF / / 200 ____					
ASSETS (Do not include assets of doubtful value)	In Dollars (Omit Cents)		LIABILITIES	In Dollars (Omit Cents)	
	Applicant	Joint-Applicant		Applicant	Joint-Applicant
Cash, Checking, Savings, CDs, Money Market Accounts - See Schedule A			Amounts Payable to Financial Institutions - <b>Secured</b> - See Schedule G		
Stocks, Bonds, Marketable Securities & US Gov't Securities-See Schedule B			Amounts Payable to Financial Institutions - <b>Unsecured</b> - See Schedule G		
Non-Marketable Sec. - See Schedule C			Amounts Due to Brokers		
Securities Held by Broker in Margin Accts.			Amounts Payable to Others- <b>Secured</b>		
Restricted or Controlled Stocks			Amounts Payable to Others- <b>Unsecured</b>		
Real Estate Owned - See Schedule D			Unpaid Federal and State Income Taxes		
Partial Interest in Real Estate Equities - See Schedule E			Real Estate Mortgages Payable - See Schedule D & E		
Loans Receivable			Other Unpaid Taxes and Interest		
Automobiles and Other Personal Property			Accounts and Bills Due		
Cash Value - Life Ins. - See Schedule F			Other Debts - List and Itemize		
Retirement/401K/IRA					
Value of Business					
Other Assets - List and Itemize:			<b>TOTAL LIABILITIES</b>		
			<b>NET WORTH</b>		
<b>TOTAL ASSETS</b>			<b>TOTAL LIABILITIES AND NET WORTH</b>		

SOURCES OF INCOME FOR YEAR ENDED / / 200 ____			PERSONAL INFORMATION	
	Applicant	Joint Applicant		
Salary, Bonuses, Commissions	\$	\$	Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, List executor name and address:	
Dividends	\$	\$	Are you a partner or officer in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, describe:	
Real Estate Income	\$	\$	Have you obtained or applied for credit in any other name? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, describe:	
Other Income (Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation).			Are you obligated to pay alimony, child support or separate maintenance payments? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, describe:	
<b>TOTAL INCOME</b>	<b>\$</b>	<b>\$</b>	Are any assets pledged other than as described on schedules? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, describe:	
<b>CONTINGENT LIABILITIES</b>			Federal and State Income taxes settled through (date): / /	
Do you have any contingent liabilities? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, describe.			Are you a defendant in any suits or legal actions? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, describe:	
As endorser, co-maker, guarantor or surety? \$			Have you ever declared bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, describe:	
On leases or contracts? \$			Business Bank Accounts carried at:	
Legal claims? \$				
Other special debt? \$				
Amount of contested income tax liens? \$				

( COMPLETE SCHEDULES ON THE REVERSE SIDE, THEN SIGN AND DATE AT THE BOTTOM)

**SCHEDULE A - CHECKING, SAVINGS, CDs AND MONEY MARKET ACCOUNTS**

Type of Account	Name of Institution	In Name of	Balance or Value

**SCHEDULE B - STOCKS, BONDS, MARKETABLE SECURITIES AND US GOVERNMENT SECURITIES**

No. of Shares or Face Value (Bonds)	Description	In Name of	Are These Pledged?	Market Value

**SCHEDULE C - NON-MARKETABLE SECURITIES**

No. of Shares	Description	In Name of	Are These Pledged?	Source of Value	Value

**SCHEDULE D - REAL ESTATE OWNED**

Address & Type of Property	Title In Name of	Date Acquired	Cost	Market Value	Mortgage Company	Mortgage Maturity	Mortgage Balance	Mo. Pymt.

**SCHEDULE E - PARTIAL INTERESTS IN REAL ESTATE EQUITIES**

Address & Type of Property	Title in Name of	% of Ownership	Date Acquired	Cost	Market Value	Mortgage Maturity	Mortgage Balance	Mo. Pymt.

**SCHEDULE F - LIFE INSURANCE CARRIED, INCLUDING WHOLE, TERM AND GROUP INSURANCE**

Name of Insurance Co.	Owner of Policy	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value

**SCHEDULE G - CREDIT GRANTED BY BANKS, CREDIT CARD COMPANIES, FINANCE COMPANIES OR OWED TO OTHERS**

Name & Address of Lender	Credit in the Name of	Collateral	Original Date	High Credit	Current Balance	Mo. Pymt.

The information contained in this statement is provided for the purpose of obtaining, or maintaining credit with you on behalf of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either severally or jointly with others, agree to act as surety in your favor. Each undersigned understands that you are relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that you may consider this statement as continuing to be true and correct until a written notice of change is given to you by the undersigned. The undersigned authorize(s) the City of Newton to gather and collect any information including, without limitation any credit reports required to determine the creditworthiness of the undersigned and the applicant, and to release to affiliates, subsidiaries, agents and third parties whom it deems necessary and appropriate, information on the undersigned(s) account(s) and relationship(s) with the City of Newton. This statement shall remain the property of the City of Newton.

Applicant \_\_\_\_\_ Date \_\_\_\_\_ Joint-Applicant \_\_\_\_\_ Date \_\_\_\_\_

S.S. No \_\_\_\_\_ Date of Birth \_\_\_\_\_ S.S. No \_\_\_\_\_ Date of Birth \_\_\_\_\_